

3368447

**ANGLO HIBERNIAN BLOODSTOCK INSURANCE SERVICES
LIMITED**

**REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 1998**



ANGLO HIBERNIAN BLOODSTOCK INSURANCE SERVICES LIMITED

COMPANY NUMBER 3368447 REPORT OF THE DIRECTOR

The Director presents his report with the accounts of the company for the period ended 31 May 1998.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of bloodstock insurance agents.

DIRECTORS

The Director in office during the period and his beneficial interest in the company's issued ordinary share capital was as follows:-

J. T. Wordsworth

2

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit of the company for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ANGLO HIBERNIAN BLOODSTOCK INSURANCE SERVICES
LIMITED**

COMPANY NUMBER 3368447

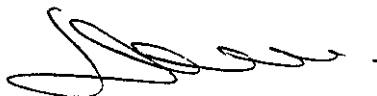
REPORT OF THE DIRECTOR - /Cont'd....

AUDITORS

It is the director's opinion that the company is exempt from audit under the provisions of the Companies Act 1985

The directors' report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



J. NUNN – Secretary

Dated: 26 January 1999

ANGLO HIBERNIAN BLOODSTOCK INSURANCE SERVICES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MAY 1998

	<u>Notes</u>	£
TURNOVER		379,043
Direct Costs		330,145

GROSS PROFIT		48,898
Administrative expenses		49,388

Operating (Loss)	2	(490)
Interest receivable		431
Interest payable		(189)

		242

(Loss) on ordinary activities before taxation		(248)
TAXATION	3	-

RETAINED (LOSS) for the period		(248)
		=====

The notes on pages 5 to 7 form part of these accounts.

The Company has no recognised gains or losses other than the profit or loss for the above two financial periods.

**ANGLO HIBERNIAN BLOODSTOCK INSURANCE SERVICES
LIMITED
BALANCE SHEET AS AT 31 MAY 1998**

	<u>Notes</u>	£	£
FIXED ASSETS	4		5,471
CURRENT ASSETS			
Debtors	5	32,362	
Cash at bank and in hand		10,743	

		43,105	
CREDITORS: Amounts falling due within one year	6	48,822	


NET CURRENT (LIABILITIES)			(5,717)

TOTAL ASSETS LESS CURRENT LIABILITIES			(246)
			=====
CAPITAL AND RESERVES			
Called up share capital	7		2
Profit and Loss Account			(248)

	8		(246)
			=====

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion the Company is entitled to those exemptions. They have also taken advantage of Section 249A(1), Companies Act 1985 in not having these accounts audited and S246 to qualify as a small company and have done so on the grounds that, in their opinion, the company is entitled to those exemptions. They confirm that no notice has been deposited under S249B(2) of the Companies Act 1985. They acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the company and of its profit for the period in accordance with the requirements of S226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

SIGNED ON BEHALF OF THE BOARD



J. NUNN

Approved by the Board: 26 January 1999

The notes on pages 5 to 7 form part of these accounts.

ANGLO HIBERNIAN BLOODSTOCK INSURANCE SERVICES LIMITED

NOTES TO THE ACCOUNTS -31 MAY 1998

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention.

Cashflow

The accounts do not include a cashflow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "cashflow statements".

Turnover

Turnover represents net invoiced sales excluding VAT.

Deferred Taxation

No provision for deferred taxation has been made since the Director is of the opinion that no charge to Corporation Tax due to the reversal of timing differences between capital allowances and depreciation will arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:-

	£
Auditors' remuneration	-
Directors' remuneration	20,875
	<u>=====</u>

3. TAXATION

There is no liability to corporation tax based on the loss per the accounts as adjusted for taxation purposes.

ANGLO HIBERNIAN BLOODSTOCK INSURANCE SERVICES LIMITED

NOTES TO THE ACCOUNTS - 31 MAY 1998 -/Cont'd....

4. FIXED ASSETS	Equipment £	Motor Vehicle £	TOTAL £
<u>COST</u>			
Additions	3,543	3,750	7,293
	-----	-----	-----
At 31 May 1998	3,543	3,750	7,293
	=====	=====	=====
<u>DEPRECIATION</u>			
Provided	885	937	1,822
	-----	-----	-----
At 31 May 1998	885	937	1,822
	=====	=====	=====
<u>NET BOOK VALUE</u>			
At 31 May 1998	2,658	2,813	5,471
	=====	=====	=====
			£
5. DEBTORS			
Trade debtors			31,960
Other debtors			402

			32,362
			=====
6. CREDITORS: Amounts falling due within one year			
Trade creditors			34,005
Corporation Tax			-
Other taxes and social security costs			1,797
Director's current account			124
Other creditors			12,896

			48,822
			=====

ANGLO HIBERNIAN BLOODSTOCK INSURANCE SERVICES LIMITED

NOTES TO THE ACCOUNTS - 31 MAY 1998 -/Cont'd....

7. CALLED UP SHARE CAPITAL

Authorised:	
1,000 Ordinary Shares of £1 each	1,000
	<u>=====</u>
Allotted, called up and fully paid	
2 Ordinary Shares of £1 each	2
	<u>=====</u>

8. MOVEMENT ON SHAREHOLDERS' FUNDS

(Loss) for the financial period after taxation	(248)
Shares issued	2
	<u>-----</u>
Shareholders' funds at 31 May 1998	(246)
	<u>=====</u>